



# Noni·B

**Noni B Limited**

**Results presentation  
for the year  
to 27 June 2010**

18 August 2010

# About Noni B

- One of Australia's leading fashion retailers; focused on the 40+ woman
- Founded in 1977; listed on ASX in 2000
- 213 stores nationally
- Two labels: Noni B and Liz Jordan
- Strong people focus; family culture; highly motivated team
- Market capitalisation: c. \$37 million

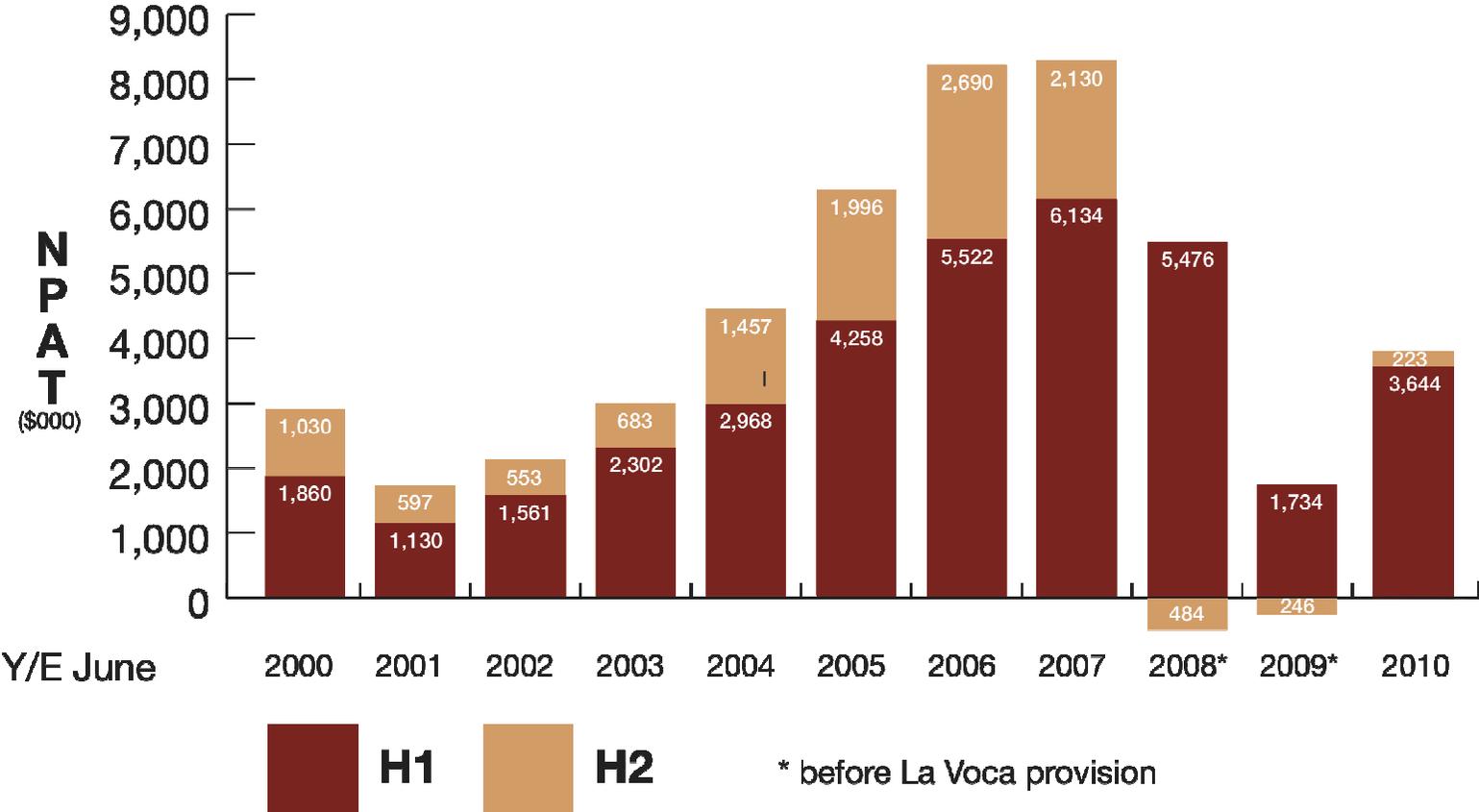
[www.nonib.com.au](http://www.nonib.com.au)



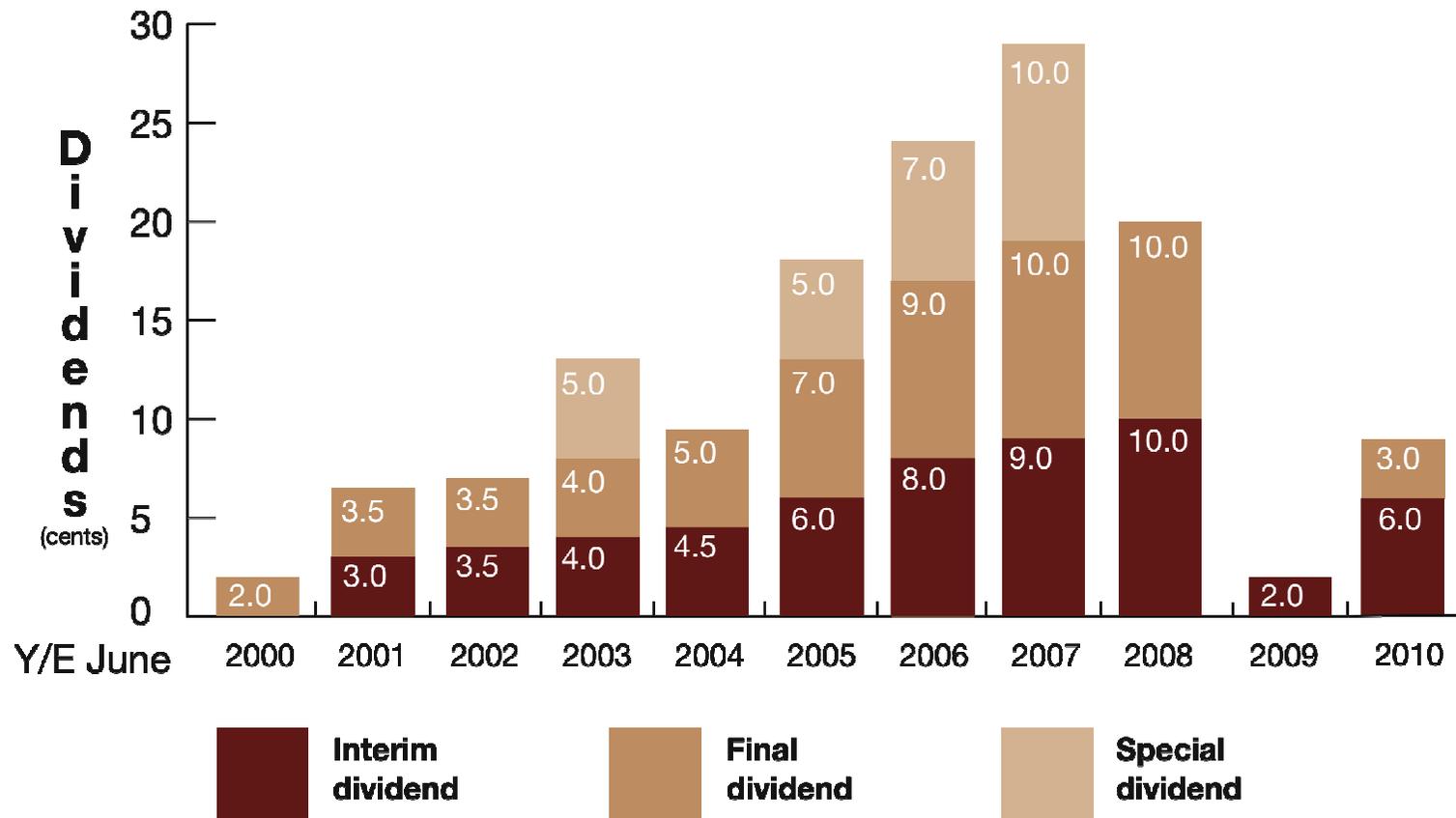
# Results summary

<b>Results summary for the year</b>	<b>FY2010 (\$000)</b>	<b>FY2009 (\$000)</b>	<b>% increase</b>
Sales	117,368	118,153	(0.7)
EBITDA (Earnings before interest, tax, depreciation and amortisation)	9,485	7,640	24.1
EBIT (Earnings before interest and tax)	5,523	3,402	62.3
Profit before tax	5,614	3,291	70.6
Profit after tax	3,867	2,296	68.4
Earnings per share – basic/diluted	12.1c	7.1c	68.6
Final dividend per share (fully franked)	3.0c	-	-
Total ordinary dividends per share (fully franked)	9.0c	2.0c	-

# Profit history



# Dividends



# Financial highlights

- Earnings increase reflects action taken to reduce costs, improve efficiency throughout operations and increase margins, while maintaining customer loyalty.
- Discounting minimised through tight inventory control.
- Focus on margin rather than volume resulted in increased EBITDA margin of 8.1% (2009: 6.5%).
- Cash flow from operations up to \$9 million (2009: \$6 million).
- Repaid all debt; \$4.4 million in bank (cf. \$2.9 million in June 2009).
- Average spend per customer increased.
- Comparative store sales down just 0.5% despite end of government stimulus.
- Increase in WA comparative store sales indicates success in expanding demographic (ACT and NT comparative sales also up).

# Operational highlights

- Focus on implementing strategic plan and capitalising on company's core strengths.
- Five stores opened and six closed (including three clearance stores no longer required), resulting in 213 stores at end June.
- Store openings in Devonport TAS, Hallett Cove SA, Wollongong NSW, Willows (Townsville) QLD and Victoria Point QLD, with Hobart CBD store relocated.
- Highly selective in choosing sites and negotiating lease renewals: four new stores to be opened before Christmas, with one each in Sydney and Perth CBDs.
- Summer range very well received by store staff.
- Marketing budget focused on instore merchandising to attract customer traffic without discounting and on broadening appeal of Noni B's exclusive Liz Jordan label to increase share of 40+ fashion market.

# Strategy

- Three year strategic plan focused on making Noni B the dominant fashion retailer for the 40+ woman.
- Maintain loyalty of existing customers, while winning new, younger customers through broadening appeal of Liz Jordan label.
- Raise awareness of Liz Jordan as a designer label, exclusively at Noni B.
- New instore visual merchandising emphasising Liz Jordan to attract wider demographic into stores.
- Maximise sales and earnings from existing stores.
- Increase contact with customers on one million+ database.
- Invest in training to strengthen reputation for personal service.
- Maintain reputation for quality fashion with superior cut and fit through understanding customers' desires.
- Drive innovation throughout operations through dedicated unit.

Noni B now isn't the Noni B you knew

# Noni-B



# LIZ JORDAN



# Outlook FY2011

- Cautious about customer demand in the coming months.
- With inventory and costs under control and a strong balance sheet, Noni B is in a far stronger position than a year ago.
- Noni B is well placed to take advantage of an increase in consumer confidence.

# Questions

Noni B now isn't the Noni B you knew

